

811 KAR 1:185. Records, audits and reports.

RELATES TO: KRS 230.630(1), (3), (6), 230.640, 230.690

STATUTORY AUTHORITY: KRS 230.630(3), (4), (7)

NECESSITY, FUNCTION, AND CONFORMITY: To regulate conditions under which harness racing shall be conducted in Kentucky. The function of this administrative regulation is to provide for the submission of records, audits and reports by associations to the commission.

Section 1. Every person conducting race meetings under KRS 230.610 to 230.760 shall so keep books and records as to clearly show the total number of admissions and the total amount of money contributed to every pari-mutuel pool on each race separately and amount of money received daily from admission fees and shall submit annually to the commission a complete audit of its accounts. This audit shall include, but is not limited to, a balance sheet and a profit and loss statement.

Section 2. Within sixty (60) days after the conclusion of every race meeting and at such other times as required by the commission, every person conducting race meetings under KRS 230.610 to 230.760 shall submit to the commission an operating report setting out the number of racing days, mutuel handle, daily average, commission to state, commission to track, breakage to track, total complimentary admission, total admission, daily average, total admission receipts, total received by track from concessions, purses paid by track excluding entry fees, entry fees, estimated expenses including payrolls, advertising and publicity and other expenses, and estimated profit or loss on operations.

Section 3. A copy of all certified or other audits made of an association shall be filed with the commission. (KTC 1-8 (Rule 40); 1 Ky.R. 1124; eff. 6-11-75.)